

FISCAL IMPACT STATEMENT ON BILL NO. **S.792**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown, Beth Campbell		
DATE:	February 22, 2006	SBD:	2006028

AUTHOR:	Senator Thomas	PRIMARY CODE CITE:	38-90-485
SUBJECT:	Special Purpose Financial Captive (SPFC)		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

BILL SUMMARY:

The Bill adds to and amends numerous sections of Title 38 of the South Carolina Code of Laws dealing with Special Purpose Financial Captive.

EXPLANATION OF IMPACT:

Department of Insurance

Enactment would have no impact on General Fund or Federal fund expenditures. Other funds expenditures would be adjusted to reflect changes in generated revenue pursuant to amendments in sections 19 and 20 of the Bill.

Administrative Law Court

The Agency indicates this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Don Addy
Assistant Director, Office of State Budget